

Memorandum

MIAMI-DADE
COUNTY

Date: May 8, 2007

To: Honorable Chairman Bruno A. Barreiro
and Members, Board of County Commissioners

From: George V. Burgess
County Manager

Supplement to
Agenda Item No's.
8(A)1(A) and
8(A)1(B)

Subject: Supplemental Report on Projected Revenues to the County for the Banking/ATMs
Service, RFP MDAD 02-05.

This supplemental report is provided in response to a request from Commissioner Rebeca Sosa, at the April 12, 2007, Airport and Tourism Committee meeting, for a report comparing the revenues to the County under the current Banking Services and Automated Teller Machines ("ATMs") agreements and the business terms proposed under the Banking and ATM Concession Services RFP MDAD 02-05 listed on today's agenda as 8A1A and 8A1B.

Current Banking Agreement

The agreement was originally awarded to Barnett Bank in 1990. In 1998, Nations Bank merged with Barnett Bank and was succeeded by Bank of America in 1999. The bank currently operates one banking facility and three ATM locations.

Current Banking Revenue – Fiscal Year 06-07

Bank of America is projected to pay the County a total of \$550,135 annually. This amount includes the Minimum Annual Guarantee, Annual Rental and projected transaction fees.

New Agreement Banking Revenue – Fiscal Year 07-08

Under the new Agreement, Bank of America is projected to pay the County a total of \$722,156 annually. This total includes a Minimum Annual Guarantee, Annual Rental for two banking locations and five ATM locations and projected transaction fees.

Current ATM Permit - Communitel Inc.

Communitel Inc. is the original ATM operator. They have provided Automated Teller Machine services at the Airport since 1998. The permittee currently operates six ATMs locations.

Current ATM Permit Revenue – Fiscal Year 06-07

The concessionaire is projected to pay to the County a total of \$101,756 annually. This is composed of a percentage fee on gross revenue.

New Agreement ATM Permit Revenue – Fiscal year 07-08

Under the new Agreement, Communitel, Inc is projected to pay the County a total of \$142,940 for Annual Rental of nine ATM locations and projected transaction fees.

The new banking and ATMs Concession agreements will generate additional annual revenues to the County of approximately \$213,205 annually.



Assistant County Manager

